

Massachusetts Department of Revenue

"Monthly Report of Tax Collections through February 28, 2001 (in thousands)

Tax or Excise	February 2000	February 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Year - to - Date Benchmark Range ¹ (in millions)		
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES	\$860,648	\$901,216	\$40,568	4.7%	\$9,549,321	\$10,343,207	\$793,886	8.3%	10,034 - 10,214		
INCOME TAX	\$481,342	\$524,163	\$42,821	8.9%	\$5,650,703	\$6,285,016	\$634,313	11.2%			
Tax Withheld	\$696,820	\$729,102	\$32,282	4.6%	\$4,944,349	\$5,400,941	\$456,592	9.2%			
SALES & USE TAXES²	\$264,709	\$266,604	\$1,895	0.7%	\$2,352,305	\$2,496,785	\$144,480	6.1%			
Tangible Property	\$168,020	\$178,498	\$10,478	6.2%	\$1,560,028	\$1,660,651	\$100,623	6.5%			
CORPORATION EXCISE	\$16,718	\$2,010	(\$14,708)	-88.0%	\$431,182	\$375,425	(\$55,757)	-12.9%			
BUSINESS EXCISES	\$3,398	\$7,758	\$4,360	128.3%	\$186,200	\$213,529	\$27,329	14.7%			
OTHER EXCISES	\$94,482	\$100,681	\$6,199	6.6%	\$928,932	\$972,452	\$43,520	4.7%			

Tax or Excise	February 2000	February 2001	<u>2000 - 2001 Growth</u>		YTD FY2000	YTD FY2001	<u>FY2000 - FY2001 Growth</u>		Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
			<u>Amount</u>	<u>Percent</u>			<u>Amount</u>	<u>Percent</u>			
TOTAL DOR TAXES	\$860,648	\$901,216	\$40,568	4.7%	\$9,549,321	\$10,343,207	\$793,886	8.3%	\$15,613,570	\$16,144,400	3.4%
NON-DOR TAXES	\$10,523	\$13,282	\$2,759	26.2%	\$52,591	\$66,340	\$13,749	26.1%	\$75,047	\$87,600	16.7%
Racing	\$339	\$524	\$185	54.5%	\$4,709	\$4,509	(\$200)	-4.2%	\$7,829	\$8,300	6.0%
Beano 3/5ths	\$231	\$381	\$149	64.5%	\$1,946	\$1,964	\$19	1.0%	\$3,159	\$3,500	10.8%
Raffles & Bazaars	\$54	\$94	\$40	73.0%	\$599	\$579	(\$20)	-3.4%	\$925	\$1,200	29.7%
Special Insurance Brokers	\$5,364	\$6,964	\$1,600	29.8%	\$7,333	\$9,715	\$2,382	32.5%	\$8,182	\$8,500	3.9%
UI Surcharges	\$2,237	\$2,101	(\$135)	-6.0%	\$9,977	\$12,226	\$2,249	22.5%	\$20,435	\$21,000	2.8%
Boxing	\$0	\$0	(\$0)	-89.3%	\$7	\$9	\$2	27.0%	\$21	\$50	142.6%
Deeds, Sec. of State	\$2,298	\$3,218	\$921	40.1%	\$28,020	\$37,337	\$9,317	33.3%	\$34,496	\$45,050	30.6%
TOTAL TAXES	\$871,171	\$914,498	\$43,326	5.0%	\$9,601,912	\$10,409,547	\$807,635	8.4%	\$15,688,616	\$16,232,000	3.5%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund²	NA	\$47,862	NA	NA	NA	\$435,899	NA	NA	NA	\$645,000	NA
TOTAL TAXES FOR BUDGET	\$871,171	\$866,636	NA ³	NA ³	\$9,601,912	\$9,973,648	NA ³	NA ³	\$15,688,616	\$15,587,000	NA ³
OTHER DOR REVENUE	\$8,810	\$8,813	\$3	0.0%	\$100,750	\$103,480	\$2,729	2.7%	\$187,127	\$190,419	1.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,202	\$1,020	(\$182)	-15.1%	\$10,369	\$11,061	\$692	6.7%	\$15,650	\$17,403	11.2%
Rooms	\$3,679	\$4,248	\$568	15.5%	\$54,024	\$61,818	\$7,793	14.4%	\$78,119	\$71,870	-8.0%
Utility & Insurance Assessments	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Urban Redevelopment Excise	\$367	\$13	(\$354)	-96%	\$1,277	\$817	(\$460)	-36.0%	\$42,765	\$43,962	2.8%
Departmental Fees, Licenses, etc.	\$564	\$864	\$300	53.1%	\$6,305	\$2,727	(\$3,578)	-56.7%	\$7,911	\$8,005	1.2%
County Correction Fund: Deeds	\$747	\$118	(\$630)	-84.3%	\$7,398	\$3,531	(\$3,868)	-52.3%	\$11,713	\$13,118	12.0%
Local Rental Veh (Conv Ctr)	\$36	\$87	\$51	142%	\$1,046	\$1,067	\$21	2.0%	\$1,286	\$1,478	15.0%
Abandoned Deposits (Bottle)	\$2,214	\$2,463	\$249	11.2%	\$20,331	\$22,459	\$2,128	10.5%	\$29,684	\$34,582	16.5%
TOTAL TAX & OTHER REVENUE	\$879,981	\$923,311	\$43,330	4.9%	\$9,702,662	\$10,513,026	\$810,364	8.4%	\$15,875,743	\$16,422,419	3.4%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

February Collections (in thousands)

	February 1999	February 2000	1999-2000 Growth	February 2001	2000-2001 Growth	YTD FY99	YTD FY2000	FY99-FY2000 Growth	YTD FY2001	FY2000-FY2001 Growth	Actual FY2000	FY2001 Estimate	FY2000-FY2001 Growth
Tax or Excise													
INCOME TAX	\$397,171	\$481,342	21.2%	\$524,163	8.9%	\$5,274,445	\$5,650,703	7.1%	\$6,285,016	11.2%	\$9,041,936	\$9,364,400	3.6%
Estimated Payments ¹	\$31,181	\$15,470	-50.4%	\$19,377	25.3%	\$1,167,831	\$1,261,005	8.0%	\$1,396,444	10.7%	1,957,033	1,770,800	-9.5%
Tax Withheld	\$594,096	\$696,820	17.3%	\$729,102	4.6%	\$4,544,055	\$4,944,349	8.8%	\$5,400,941	9.2%	7,453,559	7,819,600	4.9%
Returns & Bills	\$13,194	\$13,983	6.0%	\$15,132	8.2%	\$149,541	\$135,872	-9.1%	\$147,914	8.9%	1,087,834	1,099,000	1.0%
Refunds ¹	\$241,300	\$244,932	1.5%	\$239,449	-2.2%	\$586,982	\$690,523	17.6%	\$660,283	-4.4%	1,456,490	1,325,000	-9.0%
SALES & USE TAXES ²	\$229,680	\$264,709	15.3%	\$266,604	0.7%	\$2,155,589	\$2,352,305	9.1%	\$2,496,785	6.1%	\$3,565,267	\$3,743,000	5.0%
Tangible Property	\$149,575	\$168,020	12.3%	\$178,498	6.2%	\$1,429,361	\$1,560,028	9.1%	\$1,660,651	6.5%	\$2,330,931	\$2,455,000	5.3%
Services	\$16,845	\$18,721	11.1%	\$17,240	-7.9%	\$136,925	\$140,445	2.6%	\$157,893	12.4%	\$221,051	228,000	3.1%
Meals	\$26,760	\$32,560	21.7%	\$27,216	-16.4%	\$288,852	\$306,239	6.0%	\$316,641	3.4%	\$456,836	485,000	6.2%
Motor Vehicles	\$36,500	\$45,408	24.4%	\$43,651	-3.9%	\$300,451	\$345,592	15.0%	\$361,600	4.6%	\$556,448	575,000	3.3%
CORPORATION EXCISE	\$15,600	\$16,718	7.2%	\$2,010	-88.0%	\$417,146	\$431,182	3.4%	\$375,425	-12.9%	\$1,130,544	\$1,089,000	-3.7%
Estimated Payments ¹	\$15,692	\$19,983	27.3%	\$33,946	69.9%	\$710,757	\$788,192	10.9%	\$669,806	-15.0%	\$1,353,748	1,289,000	-4.8%
Returns	\$12,476	\$13,015	4.3%	\$14,726	13.1%	\$161,528	\$149,909	-7.2%	\$175,834	17.3%	\$414,643	435,000	4.9%
Bill Payments	\$729	\$993	36.1%	\$1,072	8.0%	\$14,671	\$15,286	4.2%	\$12,315	-19.4%	\$19,996	21,000	5.0%
Refunds ¹	\$13,297	\$17,273	29.9%	\$47,734	176.4%	\$469,809	\$522,206	11.2%	\$482,530	-7.6%	\$657,843	656,000	-0.3%
BUSINESS EXCISES	\$4,631	\$3,398	-26.6%	\$7,758	128.3%	\$234,792	\$186,200	-20.7%	\$213,529	14.7%	\$481,827	\$512,000	6.3%
Insurance Excise	\$2,870	\$4,346	51.4%	\$2,863	-34.1%	\$115,649	\$114,773	-1%	\$113,084	-1.5%	\$306,018	312,000	2.0%
Estimated Payments ¹	\$2,603	\$4,187	60.8%	\$2,737	-34.6%	\$120,569	\$127,192	5.5%	\$129,290	1.6%			
Returns	\$283	\$720	154.0%	\$1,199	66.6%	\$1,799	\$1,649	-8.3%	\$6,146	272.6%			
Bill Payments	\$7	\$52	663.2%	\$0	-100.0%	\$56	\$91	61.6%	\$58	-36.1%			
Refunds ¹	\$23	\$613	2522.8%	\$1,073	75.2%	\$6,775	\$14,159	109.0%	\$22,409	58.3%			
Public Utility Excise	\$700	(\$1,700)	-342.7%	(\$101)	94%	\$70,039	\$28,831	-58.8%	\$29,865	3.6%	\$82,983	\$86,000	3.6%
Estimated Payments ¹	\$791	\$3	-99.7%	(\$50)	-2100.0%	\$90,582	\$50,186	-44.6%	\$60,523	20.6%			
Returns	\$0	\$0	-58%	\$0	-100.0%	\$4,754	\$937	-80.3%	\$2,023	115.8%			
Bill Payments	\$0	\$2	NA	\$0	NA	\$846	\$2,665	215.1%	\$5	-99.8%			
Refunds ¹	\$91	\$1,705	1772.1%	\$51	-97.0%	\$26,143	\$24,958	-4.5%	\$32,685	31.0%			
Financial Institution Excise	\$1,061	\$753	-29.1%	\$4,996	564%	\$49,104	\$42,596	-13.3%	\$70,580	65.7%	\$92,826	\$114,000	22.8%
Estimated Payments ¹	\$1,085	\$612	-43.7%	\$9,213	1406.5%	\$104,439	\$108,645	4.0%	\$180,200	65.9%			
Returns	\$296	\$161	-45.8%	\$1,659	932.8%	\$11,337	\$6,995	-38.3%	\$9,940	42.1%			
Bill Payments	\$42	\$27	-35.6%	\$25	-7%	\$6,017	\$43	-99%	\$1,379	3116%			
Refunds ¹	\$363	\$46	-87.2%	\$5,901	12635.1%	\$72,689	\$73,087	0.5%	\$120,939	65.5%			
OTHER EXCISES	\$97,006	\$94,482	-2.6%	\$100,681	6.6%	\$913,337	\$928,932	1.7%	\$972,452	4.7%	\$1,393,996	\$1,436,000	3.0%
Alcoholic Beverages	\$3,093	\$3,548	14.7%	\$4,147	16.9%	\$41,316	\$42,637	3.2%	\$43,509	2.0%	\$63,146	\$65,000	2.9%
Cigarette	\$18,975	\$14,876	-21.6%	\$19,568	31.5%	\$191,592	\$185,007	-3.4%	\$177,729	-3.9%	\$279,945	\$274,000	-2.1%
Deeds	\$5,316	\$5,200	-2.2%	\$4,679	-10.0%	\$48,594	\$51,169	5.3%	\$56,124	9.7%	\$81,426	\$82,000	0.7%
Estate & Inheritance	\$13,596	\$13,997	3.0%	\$12,910	-7.8%	\$113,291	\$109,024	-3.8%	\$129,814	19.1%	\$166,511	\$177,000	6.3%
Motor Fuels	\$50,915	\$49,862	-2.1%	\$49,755	-0.2%	\$425,085	\$436,565	2.7%	\$444,259	1.8%	\$652,597	\$680,000	4.2%
Room Occupancy	\$4,961	\$6,506	31.2%	\$7,416	14.0%	\$82,996	\$93,940	13.2%	\$107,686	14.6%	\$137,005	\$143,000	4.4%
Miscellaneous	\$151	\$493	226.0%	\$2,206	347.4%	\$10,463	\$10,590	1.2%	\$13,331	25.9%	\$13,366	\$15,000	12.2%
TOTAL DOR TAXES	\$744,089	\$860,648	15.7%	\$901,216	4.7%	\$8,995,310	\$9,549,321	6.2%	\$10,343,207	8.3%	\$15,613,570	\$16,144,400	3.4%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	NA	NA	NA	\$47,862	NA	NA	NA	NA	\$435,899	NA	NA	\$645,000	NA
TOTAL DOR TAXES FOR BUDGET	\$744,089	\$860,648	15.7%	\$853,354	NA ³	\$8,995,310	\$9,549,321	6.2%	\$9,907,308	NA ³	\$15,613,570	\$15,499,400	NA ³

Details may not add to total because of rounding.

Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income					Corporate
February 2000	\$2,488	YTD FY2000	\$222,082	February 2000	\$5,967
February 2001	\$1,933	YTD FY2001	\$200,003	February 2001	\$29,520
				YTD FY2000	\$278,908
				YTD FY2001	\$227,606

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

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